

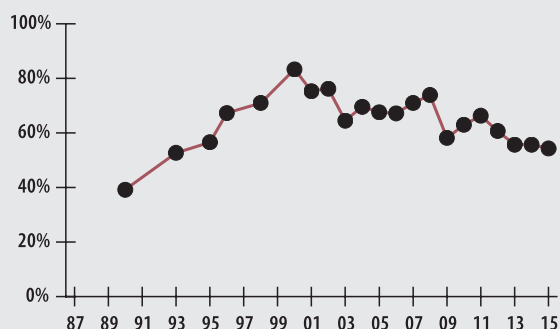
MTRS

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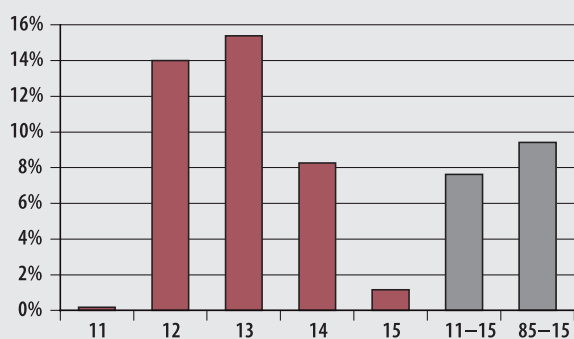
Board Members
Jeff Wulfson (Chairperson),
Auditor Suzanne M. Bump, Nicola Favorito,
Jacqueline A. Gorrie,
Treasurer Deborah B. Goldberg,
Richard L. Liston, Dennis J. Naughton,

Joannah M. Quinn, Anne Wass
Board Administrator
Erika Glaster
Board Meeting
Last Friday of the month

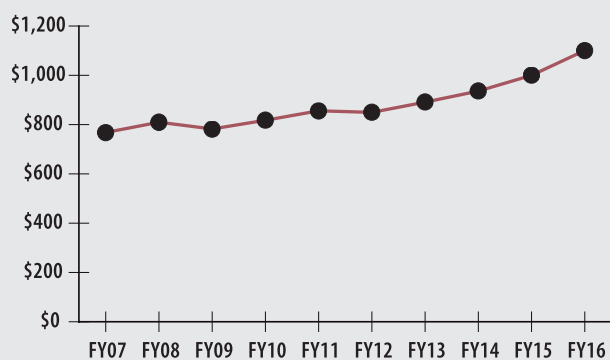
FUNDED RATIO (1987-2015)



INVESTMENT RETURN (2011-2015, 5 YEAR AND 31 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN MILLIONS)



INVESTMENT RETURN HISTORY

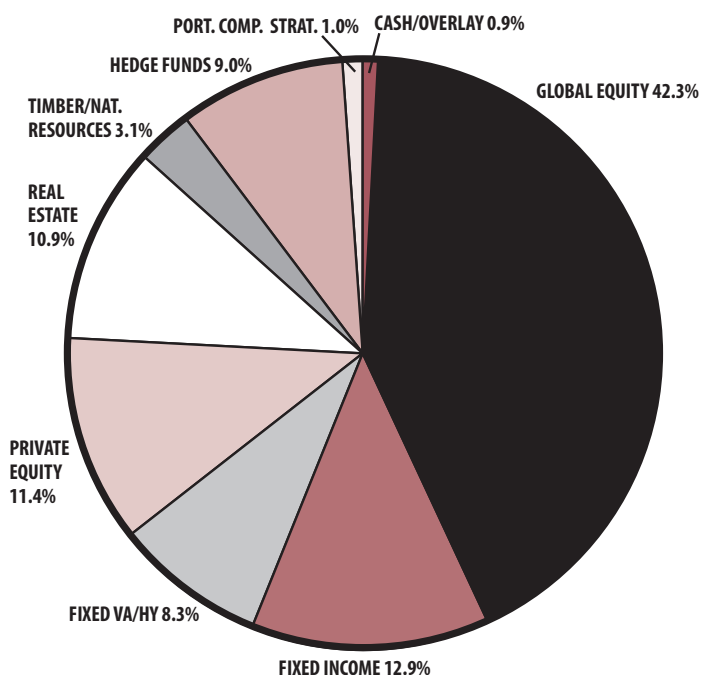
31 years 2015 9.41%	30 years 2014 9.70%	29 years 2013 9.75%
10 years 2015 5.96%	10 years 2014 7.12%	10 years 2013 7.72%
5 years 2015 7.62%	5 years 2014 10.16%	5 years 2013 12.05%

ACTUARIAL

▶ Funded Ratio	54.3%
▶ Date of Last Valuation	01/15
▶ Actuary	PERAC
▶ Assumed Rate of Return	7.75%
▶ Funding Schedule	Varies Total Increasing
▶ Year Fully Funded	2036
▶ Unfunded Liability	\$20.2 B
▶ Total Pension Appropriation (Fiscal 2016)	\$1.1 B

	ACTIVE	RETIRED
▶ Number of Members	90,070	62,312
▶ Total Payroll/Benefit	\$6.2 B	\$2.6 B
▶ Average Salary/Benefit	\$68,900	\$42,100
▶ Average Age	44	72
▶ Average Service	12.9 years	NA

ASSET ALLOCATION (12/31/15)



EARNED INCOME OF DISABILITY RETIREES (2014)

▶ Number of Disability Retirees	601
▶ Number Who Reported Earnings	125
▶ Number of Excess Earners	3
▶ Total Amount of Refund Due	\$40,664.68

▶ 2015 Return	1.17%
▶ 2015 Market Value	\$24.3 B
▶ 2011-2015 (Annualized)	7.62%
▶ 1985-2015 (Annualized)	9.41%